

SECURITY AGREEMENT ON EQUIPMENT AND CONSUMER GOODS

JOHN LITTLEFIELD & CHRIS LITTLEFIELD

(Name)

of 13814 SYRACUSE SAN ANTONIO BEXAR TEXAS  
(Street Address) (City) (State)

hereinafter called Debtor, does hereby grant to GOVERNMENT EMPLOYEES CREDIT UNION

hereinafter called Credit Union, its successors and assigns, a security interest in the following goods located at STATE OF NEW JERSEY (DOMICILE OF REX LEASING)

(Description of Property)  
(Attach additional sheets if necessary)

100 TON TRUCK, COVERED HOPPER RAILCAR, SERIAL# RRRX1178

RECORDATION NO. 12727 Filed 1981

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INTERSTATE COMMERCE COMMISSION

together with all increases, parts, fittings, accessories, equipment, special tools, renewals and replacements of all or any part thereof and other goods of the same class whether now owned or hereafter acquired by Debtor, all hereinafter called Collateral, to secure

(i) the payment of a note dated September 15, 1980, made and delivered by Debtor to Credit Union, in the sum of \$ 30,000.00, payable as therein provided, including any and all extensions and renewals thereof; (ii) further advances to be made by Credit Union to Debtor at Credit Union's option, including any and all extensions and renewals thereof; (iii) all other liabilities (primary, secondary, direct, contingent, sole, joint, or several) due or to become due or which may be hereafter acquired of Debtor by Credit Union; and (iv) performance by Debtor of the agreement hereinafter set forth (all of the foregoing are sometimes referred to herein as the "obligations").

DEBTOR WARRANTS: (a) Debtor is the owner of the Collateral clear of all liens and security interest except the security interest granted hereby; (b) Debtor has the right to make this agreement; (c) the Collateral is used or bought for use primarily for the purpose checked below:

- ☐ Personal, family or household purposes  
☐ Farm Purposes

that the location specified above is Debtor's residence, and the purchase price of the Collateral bought for farm purposes (including credit for trade in, if any) was \$

~~XXX~~ Business purposes and that the location specified above is Debtor's only place of business, with the exception of

(d) and if the following is checked

☐ the Collateral is being acquired by Debtor with the proceeds of the above mentioned note, which will be used for no other purpose. Debtor hereby authorizes Credit Union to disburse said proceeds to the seller of the Collateral and/or to the insurance agent or broker, as shown on Credit Union's records.

DEBTOR AGREES that it:

- Will pay the Credit Union all amounts payable on the obligations as and when the same shall be due and payable, whether at maturity, by acceleration or otherwise, and will perform all terms of the obligations and this and/or any other security or loan agreement between Debtor and Credit Union, and will discharge all said liabilities.
- Will defend the Collateral against the claims and demands of all persons.
- Will insure the Collateral against all hazards requested by Credit Union in form and amount satisfactory to Credit Union. If Debtor fails to obtain insurance, Credit Union shall have the right to obtain it at Debtor's expense. Debtor assigns to Credit Union all right to receive proceeds of insurance, directors any insurer to pay all proceeds directly to Credit Union and authorizes Credit Union to endorse any draft for the proceeds.
- Will keep the Collateral in good condition and repair, reasonable wear and tear excepted, and will permit Credit Union and its agents to inspect the Collateral at any time.
- Will pay as part of the debt hereby secured all amounts, with interest thereon, paid by Credit Union (a) for taxes, levies, insurance, repairs to, or maintenance of the Collateral, (b) in taking possession of, disposing of or preserving the Collateral after any default hereinafter described and (c) attorney's fees in connection with (a) and (b).
- If the Collateral is used or bought for use primarily for personal, family, or household purposes, or for farm purposes, will immediately advise Credit Union in writing of any change in the Debtor's residence; or if the Collateral is bought for business purposes, will immediately advise Credit Union in writing of any change in any of Debtor's places of business, or the opening of any new place of business.
- Will not (a) permit any liens or security interests (other than Credit Union's security interest) to attach to any of the Collateral; (b) permit any of the Collateral to be levied upon under any legal process; (c) dispose of any of the Collateral without the prior written consent of Credit Union; (d) permit anything to be done that may impair the value of any of the Collateral or the security intended to be afforded by this agreement; or (e) permit the Collateral to become a fixture, or to become an accession to other goods.
- Credit Union may at any time declare an Event of Default because it believes that the prospect of payment of any of the obligations secured hereby, the performance of any of the terms of this Agreement, or the possibility of resorting to the Collateral for the purpose of satisfying all such obligations is impaired.

UNTIL DEFAULT Debtor may retain possession of the Collateral and use it in any lawful manner not inconsistent with the agreements herein, or with the terms and conditions of any policy of insurance thereon.

UPON DEFAULT by Debtor in the performance of any covenant or agreement herein or in the discharge of any liability to Credit Union, or if any warranty by Debtor should prove untrue, the entire unpaid balances of the obligations and all other sums for which Debtor is liable hereunder or under the obligations shall become immediately due and payable at Credit Union's option without notice to Debtor and Credit Union may proceed to enforce payment of same and Credit Union shall have all of the rights and remedies of a secured party under the Uniform Commercial Code or other applicable law and all rights provided herein, in the notes mentioned above, or in any other applicable security or loan agreement, all of which rights and remedies shall, to the full extent permitted by law, be cumulative. Debtor will assemble the Collateral and make it available to Credit Union at a place to be designated by Credit Union. Any notice of sale, disposition or other intended action by Credit Union, sent to Debtor at the address specified above, or such other address of Debtor as may from time to time be shown on Credit Union's records, at least five days prior to such action, shall constitute reasonable notice to Debtor. The waiver of any default hereunder shall not be a waiver of any subsequent default.

AUTHORITY TO REPOSSESS AND WAIVER OF RIGHTS In consideration for Credit Union's providing funds to Debtor, as described above, Debtor hereby agrees that upon default by Debtor in the performance of any covenant or agreement herein or in the discharge of any liability to Credit Union, or if any warranty by Debtor should prove untrue, Credit Union and its duly authorized representatives may, at their option, enter upon the premises where the Collateral may be located and take possession of and remove the same without legal process and without being guilty of any manner of trespass and without any prior notice, oral or written, to Debtor and without offering to Debtor the opportunity for a hearing before any court or other tribunal prior to repossession by Credit Union of the Collateral, the right to which is or may be guaranteed to Debtor by the United States Constitution and which the Debtor hereby waives.

If there be more than one Debtor their obligations hereunder shall be joint and several.

IN WITNESS WHEREOF, Debtor and Credit Union have caused this agreement to be executed this 15 day of September, 1980

GOVERNMENT EMPLOYEES CREDIT UNION

Secured Party (Credit Union)

By:

JOHN LITTLEFIELD

Debtor

By:

CHRIS LITTLEFIELD

STATE OF TEXAS

COUNTY OF BEXAR

Before me, the undersigned authority, on this day personally appeared John Littlefield and Chris Littlefield known to me to be the person s whose name s subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this the

7<sup>th</sup> day of January



*Martha D. Reyes*  
NOTARY PUBLIC IN AND FOR BEXAR COUNTY, TEXAS.

Martha D. Reyes

My Commission expires

January 15, 1981

INTERSTATE COMMERCE COMMISSION

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RECEIVED NO. 1000 1000



12727  
RECORDATION NO. \_\_\_\_\_ Filed 1425  
JAN 9 1981 -2 20 PM  
INTERSTATE COMMERCE COMMISSION

January 7, 1981

No. 1-CC9A069

Date JAN - 9 - 1981

Fee \$ 50.00

CC Washington, D. C.

Secretary of the ICC  
12th St. & Constitution Avenue  
Washington, DC 20423

Attn: Mildred Lee

Dear Mrs. Lee:


Enclosed please find our notarized Security Agreement you requested.

We wish to file a lien on a 100 ton truck covered Hopper Railcar  
Serial #RRX1178, being purchased by John & Chris Littlefield, 13814  
Syracuse, San Antonio, Texas 78249.

The lien should show in favor of Government Employees Credit Union  
P. O. Box 1356, San Antonio, Texas 78295.

If you need any additional information please contact me at 512-734-1306.

Sincerely,



Roger Crawford  
Sr. Loan Officer

Enc: Certified copy of Security Agreement & Check

JAN 9 2 09 PM '81  
DOCKET FILES  
BRANCH

**Interstate Commerce Commission**  
Washington, D.C. 20423

1/12/80

OFFICE OF THE SECRETARY

**Roger Crawford**  
**Sr. Loan Officer**  
**6061 N.W. Expressway**  
**P.O. Box 1356**  
**San Antonio, Texas 78295**

Dear

**Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **1/9/81** at **2:20am**, and assigned recordation number(s). **12727**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)